

# INYO COUNTY ECONOMIC FORECAST

Inyo County is the second largest county in California in terms of land area. However, 98 percent of this land is publicly managed by state and federal government departments. The unique geography of the county includes Mount Whitney (the highest point in the continental United States) and Death Valley (the lowest point in the Western Hemisphere).

The public sector accounts for 43 percent of total employment in the county. Leisure services and retail trade are the two other largest sectors, accounting for 19 and 12 percent, respectively, of all wage and salary jobs in the county. Death Valley National Park is the largest visitor attraction in Inyo County, but thousands of hikers climb Mount Whitney each year.

Inyo County has a population of 18,600 people and 7,500 wage and salary jobs. The income per capita is \$39,373, and the average salary per worker is \$47,193.

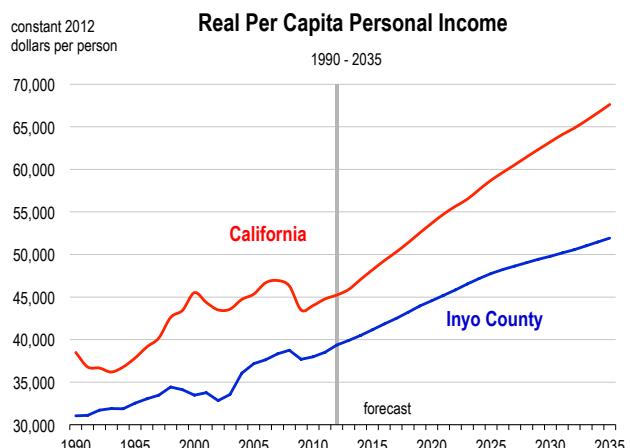
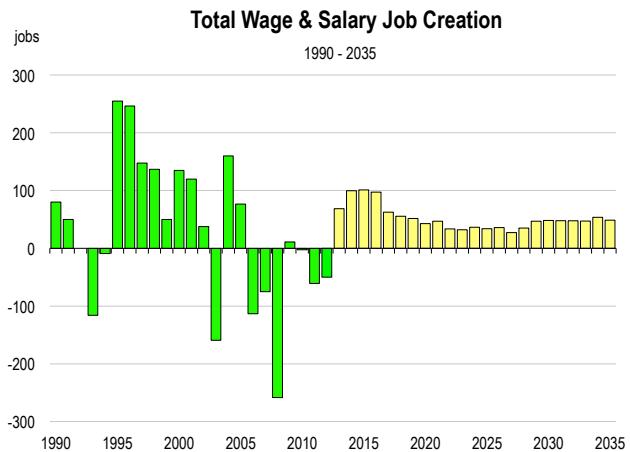
In 2012, 50 total wage and salary jobs were lost in Inyo County, representing a decline of 0.7 percent. The unemployment rate improved moderately, falling from 9.9 percent in 2011 to 9.4 percent in 2012.

During 2012, positive job growth was observed in the farm, mining, education and healthcare, and professional services industries. Job losses were observed in the construction, manufacturing, wholesale and retail trade, retail trade, information, leisure and hospitality, and public sectors.

Between 2007 and 2012, the population of Inyo County increased by 0.2 percent per year. During this period, the county lost an average of 12 residents per year through net migration, and gained 8 residents per year through the natural increase (new births). Over the next five years, population growth will remain low. Net migration will turn positive in 2013, but because the county has an aging population, a natural decrease will persist over the forecast period.

## FORECAST HIGHLIGHTS

- Total wage and salary employment will increase by 0.9 percent in 2013. From 2013 to 2018, total employment growth is expected to average 1.1 percent per year.
- Average salaries are currently below the California state average, and will remain so over the forecast period. In Inyo County, inflation adjusted salaries are expected to rise by an average of 0.6 percent per year between 2013 and 2018.
- Between 2013 and 2018, the momentum for employment growth will be in government, professional services, construction, manufacturing, and leisure services. These sectors will account for 84 percent of net job creation in the county during this time period.

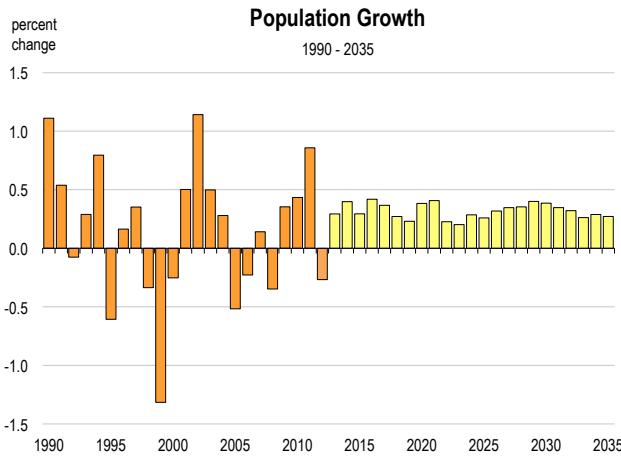


- Population in the county is forecast to grow, but at a slow rate. Annual growth in the 2013 to 2018 period will be less than 0.1 percent per year.
- Net migration will turn positive over the near term, but will remain subdued. Between 2013 and 2018, an average of 76 net migrants will enter the county each year.
- Real income per capita is forecast to increase by 1.3 percent in 2013. Between 2013 and 2018, real income per capita is expected to increase by an average of 1.6 percent per year.
- Total taxable sales, adjusted for inflation, are expected to increase by an average of 1.2 percent per year from 2013 to 2018.
- Industrial production is forecast to rise by 3.1 percent in 2013. During the 2013-2018 period, the growth rate of industrial production will average 4.1 percent per year.

# Inyo County Economic Forecast

## 2006-2012 History, 2013-2040 Forecast

	Population (people)	Net Migration (people)	Registered Vehicles (thousands)	Households (thousands)	New Homes Permitted (homes)	Total Taxable Sales (millions)	Personal Income (billions)	Real Per Capita Income (dollars)	Inflation Rate (% change in CPI)	Real Farm Crop Value (millions)	Real Industrial Production (millions)	Unemploy- ment Rate (percent)
2006	18,421	-49	27.5	7.93	14	\$330.7	\$0.61	\$37,623	3.3	20.6	49.7	4.6
2007	18,447	-13	27.0	7.97	25	\$323.0	\$0.64	\$38,336	3.2	22.2	61.8	4.9
2008	18,383	-97	27.1	8.01	10	\$319.3	\$0.66	\$38,760	3.1	23.1	79.7	6.6
2009	18,448	7	27.3	8.02	3	\$299.6	\$0.65	\$37,678	0.9	20.4	110.1	9.2
2010	18,528	56	27.4	8.05	8	\$306.0	\$0.67	\$37,989	1.2	22.7	113.0	10.0
2011	18,687	161	27.1	8.06	9	\$327.2	\$0.70	\$38,499	2.6	27.0	119.8	9.9
2012	18,637	-66	26.7	8.05	2	\$340.7	\$0.73	\$39,373	2.7	27.6	122.9	9.4
2013	18,692	68	26.9	8.06	7	\$350.0	\$0.76	\$39,895	2.3	27.5	126.7	8.2
2014	18,766	85	27.2	8.06	11	\$362.7	\$0.79	\$40,493	2.7	27.7	131.3	7.5
2015	18,821	64	27.5	8.07	13	\$377.1	\$0.83	\$41,149	2.1	27.6	136.8	6.5
2016	18,900	89	27.8	8.09	17	\$391.6	\$0.87	\$41,835	2.4	27.9	143.0	5.9
2017	18,970	79	28.0	8.10	18	\$406.0	\$0.91	\$42,495	2.1	28.1	148.9	5.6
2018	19,021	62	28.2	8.12	18	\$420.7	\$0.95	\$43,214	2.1	28.2	154.7	5.4
2019	19,065	55	28.4	8.14	19	\$436.0	\$0.99	\$43,942	2.1	28.5	160.9	5.4
2020	19,138	87	28.5	8.16	21	\$450.7	\$1.03	\$44,552	2.1	28.4	167.2	5.3
2021	19,216	94	28.7	8.18	21	\$464.9	\$1.07	\$45,200	2.2	28.2	172.3	5.0
2022	19,260	61	28.8	8.20	19	\$479.0	\$1.12	\$45,854	2.3	28.5	177.4	4.6
2023	19,299	56	28.9	8.22	19	\$494.0	\$1.16	\$46,541	2.3	28.7	182.2	4.5
2024	19,354	74	29.0	8.23	20	\$509.4	\$1.21	\$47,176	2.4	29.0	187.7	4.5
2025	19,404	70	29.1	8.25	19	\$525.5	\$1.25	\$47,770	2.4	29.2	193.2	4.5
2026	19,466	83	29.2	8.27	19	\$541.6	\$1.29	\$48,241	2.5	29.4	198.8	4.5
2027	19,533	89	29.2	8.29	19	\$557.0	\$1.33	\$48,643	2.5	29.4	204.5	4.5
2028	19,603	92	29.3	8.31	19	\$572.7	\$1.38	\$49,045	2.5	29.6	210.3	4.5
2029	19,681	104	29.5	8.33	19	\$588.6	\$1.42	\$49,433	2.5	29.7	216.3	4.5
2030	19,757	104	29.6	8.34	19	\$605.1	\$1.47	\$49,781	2.5	29.5	222.5	4.5
2031	19,826	97	29.8	8.36	18	\$622.7	\$1.52	\$50,176	2.5	29.4	228.8	4.5
2032	19,889	92	30.0	8.38	17	\$641.2	\$1.57	\$50,572	2.5	29.8	235.3	4.5
2033	19,941	80	30.1	8.40	16	\$659.9	\$1.62	\$51,018	2.5	30.1	242.0	4.5
2034	19,999	85	30.3	8.41	16	\$678.7	\$1.67	\$51,472	2.5	30.4	248.8	4.5
2035	20,053	82	30.5	8.43	16	\$697.5	\$1.73	\$51,932	2.5	30.5	255.9	4.5
2036	20,109	82	30.6	8.44	16	\$716.5	\$1.78	\$52,342	2.5	31.0	263.2	4.5
2037	20,169	86	30.8	8.46	16	\$735.6	\$1.84	\$52,776	2.5	31.2	270.6	4.5
2038	20,226	85	30.9	8.47	15	\$754.9	\$1.90	\$53,225	2.5	30.8	278.3	4.5
2039	20,279	82	31.1	8.49	15	\$774.1	\$1.96	\$53,689	2.5	31.1	286.2	4.5
2040	20,330	80	31.2	8.50	14	\$793.3	\$2.02	\$54,178	2.4	31.4	294.6	4.5

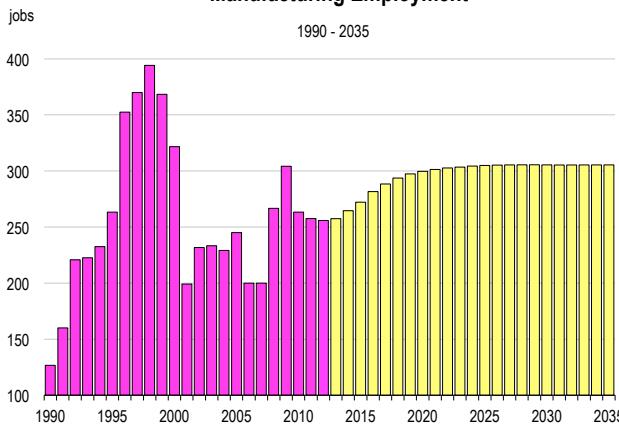


# Inyo County Employment Forecast

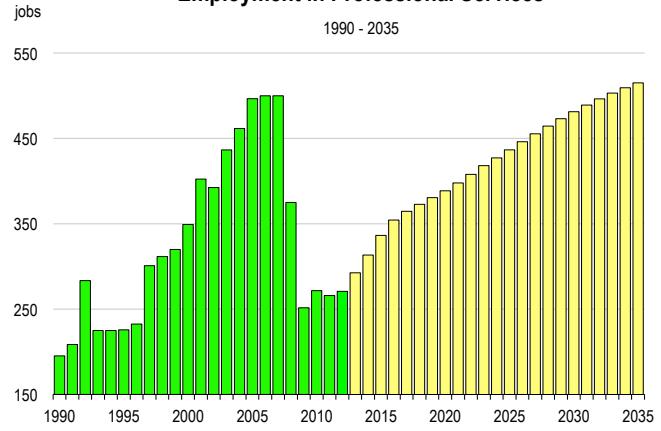
## 2006-2012 History, 2013-2040 Forecast

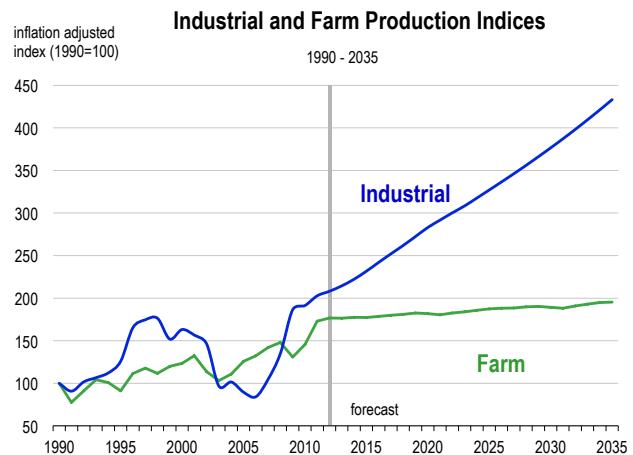
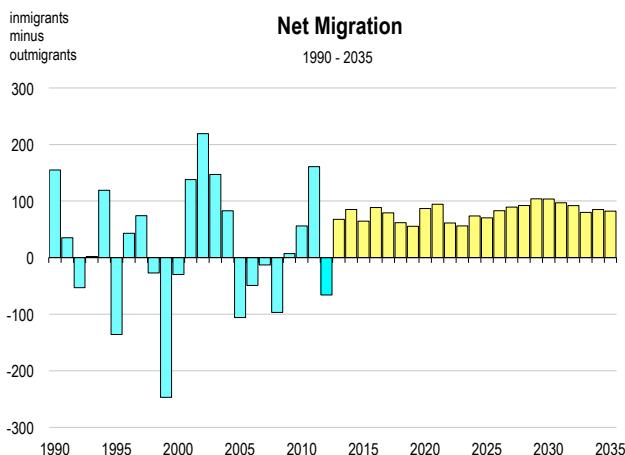
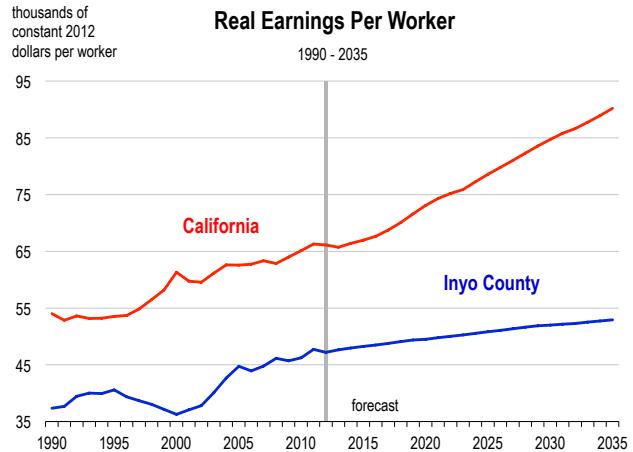
	Total Wage & Salary	Farm	Construction	Manufacturing	Transportation & Utilities	Wholesale & Retail Trade	Financial Activities	Professional Services	Information	Health & Education	Leisure	Government
	employment (thousands of jobs)											
2006	7.93	0.03	0.30	0.20	0.12	1.15	0.20	0.50	0.17	0.40	1.42	3.26
2007	7.86	0.01	0.30	0.20	0.19	1.13	0.17	0.50	0.20	0.40	1.39	3.18
2008	7.60	0.02	0.20	0.27	0.20	1.13	0.13	0.38	0.10	0.41	1.47	3.12
2009	7.61	0.04	0.17	0.30	0.20	1.10	0.14	0.25	0.09	0.42	1.47	3.19
2010	7.61	0.05	0.16	0.26	0.20	1.08	0.15	0.27	0.08	0.44	1.47	3.19
2011	7.55	0.06	0.15	0.26	0.19	1.04	0.15	0.27	0.08	0.44	1.45	3.23
2012	7.50	0.06	0.14	0.26	0.19	1.00	0.15	0.27	0.06	0.47	1.43	3.22
2013	7.57	0.06	0.16	0.26	0.20	1.01	0.15	0.29	0.06	0.47	1.44	3.23
2014	7.67	0.06	0.17	0.26	0.20	1.01	0.16	0.31	0.06	0.47	1.45	3.27
2015	7.77	0.06	0.17	0.27	0.21	1.01	0.16	0.34	0.06	0.48	1.46	3.30
2016	7.86	0.07	0.18	0.28	0.21	1.01	0.16	0.35	0.06	0.48	1.47	3.34
2017	7.93	0.07	0.19	0.29	0.22	1.01	0.16	0.36	0.06	0.48	1.48	3.36
2018	7.98	0.07	0.19	0.29	0.22	1.01	0.16	0.37	0.06	0.48	1.48	3.39
2019	8.03	0.07	0.20	0.30	0.22	1.01	0.17	0.38	0.06	0.49	1.49	3.40
2020	8.08	0.07	0.20	0.30	0.22	1.01	0.17	0.39	0.06	0.48	1.50	3.42
2021	8.12	0.07	0.21	0.30	0.23	1.01	0.17	0.40	0.06	0.49	1.50	3.43
2022	8.16	0.07	0.20	0.30	0.23	1.02	0.17	0.41	0.06	0.49	1.51	3.45
2023	8.19	0.07	0.21	0.30	0.23	1.02	0.17	0.42	0.06	0.49	1.52	3.46
2024	8.23	0.08	0.21	0.30	0.23	1.02	0.18	0.43	0.07	0.49	1.52	3.47
2025	8.26	0.08	0.21	0.30	0.23	1.02	0.18	0.44	0.07	0.48	1.53	3.48
2026	8.30	0.08	0.22	0.31	0.23	1.02	0.18	0.45	0.07	0.48	1.54	3.50
2027	8.32	0.08	0.22	0.31	0.23	1.02	0.18	0.46	0.07	0.47	1.54	3.51
2028	8.36	0.08	0.22	0.31	0.23	1.02	0.18	0.46	0.07	0.46	1.55	3.53
2029	8.41	0.08	0.23	0.31	0.23	1.02	0.19	0.47	0.07	0.47	1.55	3.55
2030	8.45	0.08	0.23	0.31	0.23	1.02	0.19	0.48	0.07	0.48	1.56	3.57
2031	8.50	0.08	0.24	0.31	0.24	1.02	0.19	0.49	0.07	0.49	1.56	3.58
2032	8.55	0.08	0.24	0.31	0.24	1.02	0.19	0.50	0.07	0.50	1.57	3.60
2033	8.60	0.08	0.24	0.31	0.24	1.02	0.19	0.50	0.07	0.51	1.57	3.62
2034	8.65	0.08	0.25	0.31	0.24	1.03	0.20	0.51	0.07	0.52	1.58	3.64
2035	8.70	0.08	0.25	0.31	0.24	1.03	0.20	0.52	0.07	0.53	1.58	3.66
2036	8.75	0.08	0.26	0.31	0.24	1.03	0.20	0.52	0.07	0.54	1.59	3.68
2037	8.80	0.08	0.26	0.31	0.24	1.03	0.20	0.53	0.07	0.55	1.59	3.70
2038	8.85	0.08	0.27	0.31	0.24	1.03	0.20	0.53	0.07	0.55	1.60	3.72
2039	8.89	0.08	0.27	0.31	0.24	1.03	0.21	0.54	0.07	0.56	1.60	3.74
2040	8.94	0.08	0.27	0.31	0.24	1.03	0.21	0.54	0.07	0.57	1.61	3.76

Manufacturing Employment



Employment in Professional Services





## County Economic and Demographic Indicators

### Projected Economic Growth (2013-2018)

Expected retail sales growth:	10.7 %
Expected job growth:	5.5 %
Fastest growing jobs sector: Professional Business Services	
Expected personal income growth:	10.2 %

Expected population growth:	1.8 %
Net migration to account for:	100 %
Expected growth in number of vehicles:	5.1 %

### Demographics (2013)

Unemployment rate (April 2013):	7.5 %
County Rank* in California (58 counties):	16th
Working age (16-64) population:	61.4 %

Population with B.A. Degree or higher:	20.9 %
Median Home Selling Price (2012):	\$260,000
Median Household Income:	\$46,857

### Quality of Life

Violent Crime rate (2010):	370 per 100,000 persons
County Rank* in California (58 counties):	27th
Average Commute Time to work (2013):	18.4 minutes

High School drop out rate (2008):	15.3 %
Households at/below poverty line (2013):	9.3 %

\* The county ranked 1st corresponds to the lowest rate in California